

Message Text

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PAGE 01 STATE 146623
ORIGIN XMB-04

INFO OCT-01 ARA-14 ISO-00 EB-08 COME-00 TRSE-00 OPIC-06
AID-05 /038 R

XMB

DRAFTED BY XMB: D B SMITH/SVC
APPROVED BY ARA/CAR:FTUMMINIA
XMB: R D CRAFTON
EB/IFD/ODF:TPARKER
-----007242 091620Z /43

R 091512Z JUN 78
FM SECSTATE WASHDC
TO AMEMBASSY PORT OF SPAIN

UNCLAS STATE 146623

E.O. 11652: N/A

TAGS: EFIN, TD

SUBJECT: EXIMBANK FINANCING FOR IRON AND STEEL COMPANY
OF TRINIDAD AND TOBAGO (ISCOTT)

1. EXIMBANK HAS AMENDED CREDIT 6497 INCREASING
THE DIRECT LOAN TO 50,205,000 DOLS. FOR ISCOTT TO
FINANCE 75 PERCENT OF THE COST OF STRUCTURAL STEEL,
CONSTRUCTION EQUIPMENT, OTHER MATERIALS AND ENGINEERING
SERVICES FOR THE STEEL PLANT.

2. AMENDED TERMS CALL FOR THE BORROWER TO MAKE
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A CASH PAYMENT OF 15 PERCENT OF THE COST OR 10,041,000
DOLS. THE BALANCE OF 10 PERCENT OR 6,694,000 DOLS.
WILL BE EXTENDED BY OTHER FINANCING AND WILL NOT
BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE
SEMIANNUALLY OVER A PERIOD OF TEN YEARS, BEGINNING
MARCH 31, 1982. CREDIT 6487, AUTHORIZED NOVEMBER 23,
1977 REMAINS UNCHANGED WITH A 75 PERCENT DIRECT
CREDIT OF 23,550,000 AND A CASH PAYMENT OF 15 PERCENT
OR 4,710,000 DOLS. AND OTHER FINANCING OF 10 PERCENT

OR 3,140,000 DOLS. WITHOUT EXIMBANK'S GUARANTEE
WITH THE SAME REPAYMENT SCHEDULE OF 20 SEMIANNUAL
INSTALLMENTS BEGINNING MARCH 31, 1982.

3. REQUEST EMBASSY ADVISE ISCOTT OF THIS ACTION,
WHICH WILL BE DETAILED IN LETTER TO ISCOTT. VANCE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: STEELS, CREDIT GUARANTEES, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 09 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE146623
Document Source: CORE
Document Unique ID: 00
Drafter: D B SMITH/SVC
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780241-1181
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780675/aaaacmoe.tel
Line Count: 68
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 3ac6428c-c288-dd11-92da-001cc4696bcc
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2412331
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK FINANCING FOR IRON AND STEEL COMPANY OF TRINIDAD AND TOBAGO (ISCOTT) I. EXIMBANK HAS AMENDED CREDIT 6497 INCREASING
TAGS: EFIN, TD, XMB, ISCOTT
To: PORT OF SPAIN
Type: TE
vdkgvkey: odbc://SAS/SAS.dbo.SAS_Docs/3ac6428c-c288-dd11-92da-001cc4696bcc
Review Markings:
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